

Issue of Commercial Paper

Letter of Offer

Part I

Proposed Date of Issue : 07-Mar-2025

Credit Rating : **"CRISIL A1+" [A One Plus]** **"India Ratings A1+" [A One Plus]**

Date of Rating : **13-Jan-2025** **15-Jan-2025**

Validity for Issuance : 60 days 60 days

Validity period for rating : 1 year 1 year

For Amount : 16500 Crs 16500 Crs

Conditions (If any) : Issue is on a Stand Alone Basis

End use of Funds/ Exact Purpose of Issue : Investments, Capex, Promotional Expenses, Working Capital, Refinancing of Debt

Credit Support (If any) : N.A.

Description of Instrument : N.A.

Amount (Rs. Crs) : N.A.

Issued By : **N.A.**

In Favor of : **Holder of Commercial Paper**

Conditions (If any) : Issue is on a Stand Alone Basis

Details of Guarantor (If any) : N.A.

Details of Current Tranche:

ISIN	Amount (Rs. Crs)	Maturity Date	Current Credit Rating/ Validity
INE018A14LI7	1,800	24-Mar-2025	"CRISIL A1+" [A One Plus]/1year

Issuing and Paying Agent : State Bank of India, CAG Branch

Market Conventions : FIMMDA Conventions

CP Borrowing Limit : 16500 Crs

Supporting Board/ Committee Resolution : 26-Mar-2024

Total CP O/s as on Date of Issue (Rs. Crs) : **3800.00**
(Including the present issue)

Details of CPs issued during last 15 mths : As per Annexure I

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date

Total other debt instruments o/s as on date of issue (Rs. Crs) : 12,300 (Details in Annexure II)

Bank fund based facilities from banks/ financial institutions, if any: 455 Various Banks - Annexure III

Name and Address of the Issuer : **Larsen & Toubro Limited**
: L&T House, N.M. Marg,
: Ballard Estate, Mumbai 400001.

Line of Business : Engineering & Construction

Company Secretary/ CFO : Mr. Sivaram Nair A/ Mr. R Shankar Raman
Group Affiliation (If any) : ---

Financial Summary	31 March 2024 (Audited) (Rs.Crs.)	31 March 2023 (Audited) (Rs.Crs.)	31 March 2022 (Audited) (Rs.Crs.)	31 March 2021 (Audited) (Rs.Crs.)
Equity	275	281	281	281
Net Worth	64,416	71,528	67,114	60,414
Investment in Subsidiaries/ Affiliates	30,632	26,934	26,975	28,499
Total Debt Outstanding	22,540	18,151	20,298	23,809
Short Term (< 1 year)	10,609	8,760	7,330	7,941
Other Debt	11,931	9,391	12,968	15,868
Gross Income	131,576	114,536	104,613	76,751
Operating Profit (PBITD)	15,025	13,330	12,668	21,957
Gross Profit (PBTB)	12,619	11,204	10,914	19,537
Net Profit (PAT)	9,304	7,849	7,879	11,337

Audit Qualifications (If any)

N.A.

Material Litigations (If any)

Please Refer Annual Report

Regulatory Strictures (If any)

N.A.

Default of CP/ Borrowings in past 3 years

: NIL

WE HEREBY CONFIRM THAT L&T WILL COMPLY WITH ALL SEBI GUIDELINES APPLICABLE TO IT AS CORPORATE BORROWER FOR BORROWING IN COMMERCIAL PAPER (CP) AND NON CONVERTIBLE DEBENTURES [NCD].THE PROPOSED CP WILL BE LISTED ON BSE

Declaration

for Larsen & Toubro Limited

GOVINDAN
RAMASWAMY

ANANTHAN
SRINIVASAN
NALLAPPA

Authorised Signatory/ ies

06-Mar-2025

Original/ Authenticated copy of any document related to the above information will be made available to the investors on request.